HOUSING MARKET INFORMATION

HOUSING NOW

Halifax CMA

Canada Mortgage and Housing Corporation

Date Released: March 2009

Residential Construction Increased in February

Residential construction activity increased in February due to a rise in new multi-residential starts. The existing homes market continued to show some weakness in terms of sales, however, prices grew by nearly five per cent.

Last month there were 128 total housing starts compared to 86 in February 2008. This increase of nearly 50 per cent was due primarily to the 90 apartment-style units started in the month. In 2008, there were no apartment starts in January or February. On a year-to-date basis, overall starts figures increased to 185 units – an increase of 13 per cent due to the strength in February.

In terms of single-detached housing starts, there was a decrease in

Figure 1

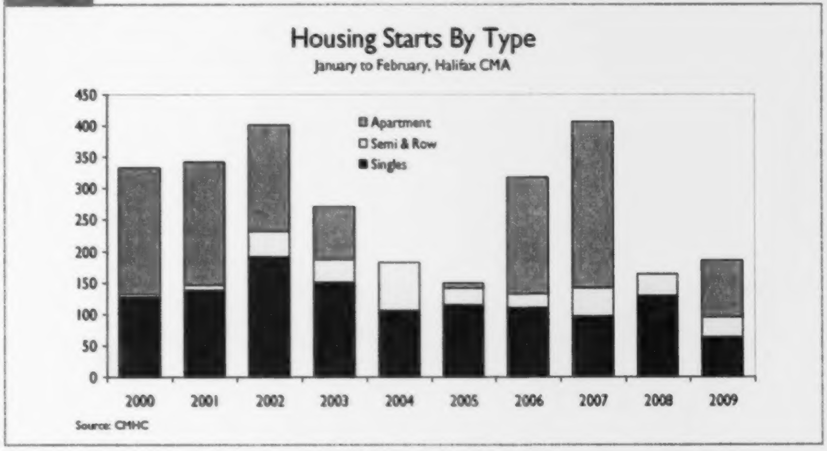


Table of contents

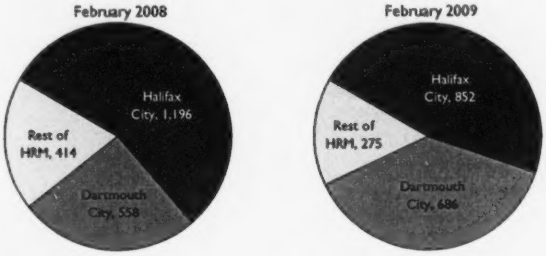
Canada

CMHC SCHL
HOME TO CANADIANS

Figure 2

Most Areas See Decline in Units Under Construction

Units Under Construction by Submarket by Year



Source: CMHC

February from 73 to 22 units for the month compared to February 2008. Year-to-date single starts were off by 50 per cent from where they were a year ago. The semi-detached and row-housing market, however, remained stable. Both starts and units under construction for these style units were essentially unchanged from year to year.

In spite of the fact that the 185 starts in January and February are 33 per cent below the ten-year average of 275, the industry remains quite active. As of February, there were 1,813 total units under construction which is seven per cent higher than the current ten-year average for the month of February of 1,722.

Halifax City and Dartmouth City continue to record the highest number of units under construction in Metro. Dartmouth City, however, was the only submarket to see an increase in units under construction. There were 686 units still under construction in the submarket in February – an increase of 23 per cent while starts were down 39 per cent compared to last February.

In Dartmouth City there were only six completions last month compared to 317 in February 2008.

The average absorption price for a single-detached home decreased due to a shift towards less expensive homes. This change in the mix of new homes resulted in a 12 per cent decline in the average new single-detached home price. Through the first two months of the year, the average absorption price was $316,426 compared to $360,341 at this time last year.

Existing home sales improved from January levels, but remained 35 per cent below last year's February year-to-date figures. In total, 537 MLS® sales were recorded in the first two months of 2009 compared to 823 during the same period in 2008. There were declines in all submarkets and only Bedford-Hammonds Plains and Halifax County East had declines of less than 20 per cent.

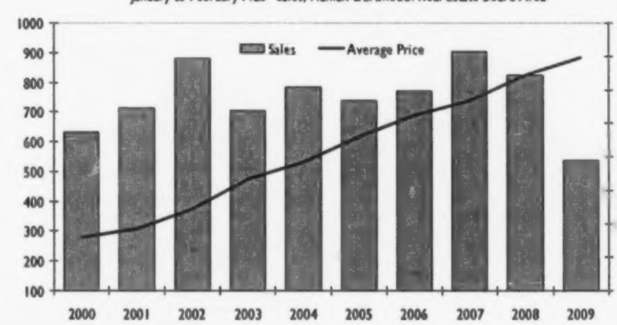
In spite of the decrease in sales, the overall average MLS® price continued to rise. The average price of an existing home increased by five per cent to $229,431 as of February. Bedford-Hammonds Plains had the largest increase in price of over 12 per cent while Halifax County East had the largest decrease in price of nearly 18 per cent.

The average selling time for existing homes sold last month was 93 days which is unchanged from February 2008.

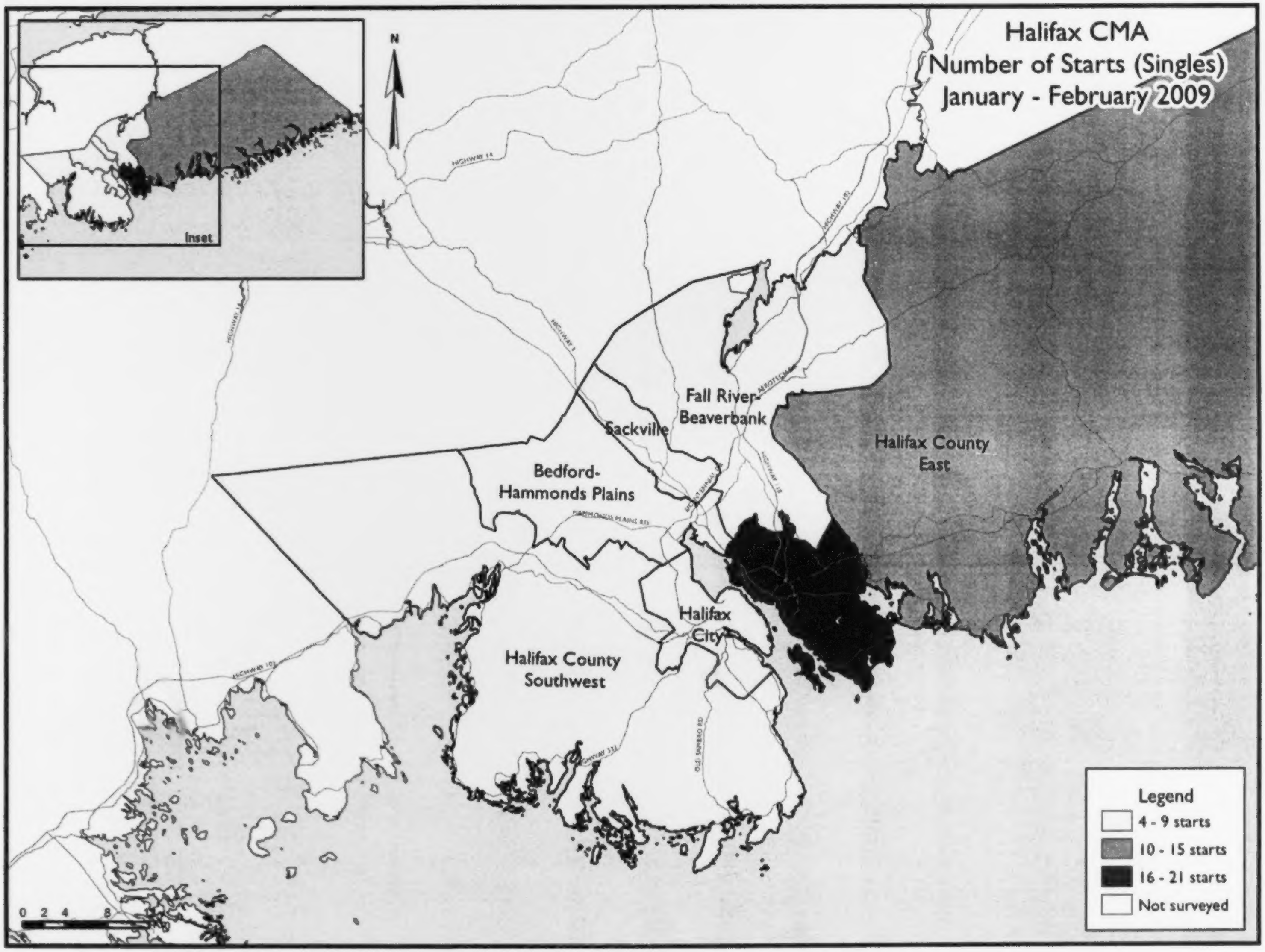
Figure 3

Existing Home Sales and Average Price

January to February MLS® Sales, Halifax-Dartmouth Real Estate Board Area



Source: Nova Scotia Association of REALTORS®
MLS® is a registered trademark of the Canadian Real Estate Association


Halifax CMA
Number of Starts (Singles)
January - February 2009
N
Inset
Fall River-
Beaverbank
Sackville
Bedford-
Hammonds Plains
Halifax County
East
Halifax
City
Halifax County
Southwest
Legend
4 - 9 starts
10 - 15 starts
16 - 21 starts
Not surveyed
0 2 4 8

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Halifax CMA February 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2009	22	2	14	0	0	0	0	90	128
February 2008	73	2	3	0	8	0	0	0	86
% Change	-69.9	0.0	**	n/a	-100.0	n/a	n/a	n/a	48.8
Year-to-date 2009	64	4	20	0	7	0	0	90	185
Year-to-date 2008	129	10	17	0	8	0	0	0	164
% Change	-50.4	-60.0	17.6	n/a	-12.5	n/a	n/a	n/a	12.8
UNDER CONSTRUCTION									
February 2009	451	58	149	0	19	427	10	699	1,813
February 2008	589	88	99	0	44	425	7	916	2,168
% Change	-23.4	-34.1	50.5	n/a	-56.8	0.5	42.9	-23.7	-16.4
COMPLETIONS									
February 2009	68	4	13	0	14	0	0	84	183
February 2008	68	6	0	0	17	42	20	237	390
% Change	0.0	-33.3	n/a	n/a	-17.6	-100.0	-100.0	-64.6	-53.1
Year-to-date 2009	207	24	13	0	14	0	0	84	342
Year-to-date 2008	121	16	9	0	20	42	20	237	465
% Change	71.1	50.0	44.4	n/a	-30.0	-100.0	-100.0	-64.6	-26.5
COMPLETED & NOT ABSORBED									
February 2009	39	6	5	0	33	109	0	112	304
February 2008	37	1	10	0	0	139	7	114	308
% Change	5.4	**	-50.0	n/a	n/a	-21.6	-100.0	-1.8	-1.3
ABSORBED									
February 2009	61	3	14	0	6	3	0	11	98
February 2008	69	9	6	0	17	42	14	423	580
% Change	-11.6	-66.7	133.3	n/a	-64.7	-92.9	-100.0	-97.4	-83.1
Year-to-date 2009	199	21	14	0	6	3	0	11	254
Year-to-date 2008	130	20	13	0	20	42	14	423	662
% Change	53.1	5.0	7.7	n/a	-70.0	-92.9	-100.0	-97.4	-61.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket February 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Halifax City									
February 2009	2	2	0	0	0	0	0	90	94
February 2008	23	2	0	0	0	0	0	0	25
Dartmouth City									
February 2009	7	0	4	0	0	0	0	0	11
February 2008	10	0	0	0	8	0	0	0	18
Bedford-Hammonds Plains									
February 2009	4	0	10	0	0	0	0	0	14
February 2008	9	0	3	0	0	0	0	0	12
Sackville									
February 2009	2	0	0	0	0	0	0	0	2
February 2008	3	0	0	0	0	0	0	0	3
Fall River - Beaverbank									
February 2009	3	0	0	0	0	0	0	0	3
February 2008	12	0	0	0	0	0	0	0	12
Halifax County East									
February 2009	2	0	0	0	0	0	0	0	2
February 2008	7	0	0	0	0	0	0	0	7
Halifax County Southwest									
February 2009	2	0	0	0	0	0	0	0	2
February 2008	9	0	0	0	0	0	0	0	9
Halifax CMA									
February 2009	22	2	14	0	0	0	0	90	128
February 2008	73	2	3	0	8	0	0	0	86

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket February 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
February 2009	60	26	17	0	0	337	9	403	852
February 2008	87	18	37	0	14	383	0	657	1,196
Dartmouth City									
February 2009	183	30	119	0	19	90	1	244	686
February 2008	192	60	30	0	30	42	5	199	558
Bedford-Hammonds Plains									
February 2009	41	0	10	0	0	0	0	0	51
February 2008	82	0	29	0	0	0	0	0	111
Sackville									
February 2009	10	0	0	0	0	0	0	52	62
February 2008	14	8	0	0	0	0	0	60	82
Fall River - Beaverbank									
February 2009	36	0	0	0	0	0	0	0	36
February 2008	51	0	0	0	0	0	0	0	51
Halifax County East									
February 2009	83	0	3	0	0	0	0	0	86
February 2008	96	0	3	0	0	0	2	0	101
Halifax County Southwest									
February 2009	38	2	0	0	0	0	0	0	40
February 2008	67	2	0	0	0	0	0	0	69
Halifax CMA									
February 2009	451	58	149	0	19	427	10	699	1,813
February 2008	589	88	99	0	44	425	7	916	2,168

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket February 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Halifax City									
February 2009	15	2	0	0	14	0	0	84	115
February 2008	9	6	0	0	0	0	0	0	15
Dartmouth City									
February 2009	0	0	6	0	0	0	0	0	6
February 2008	1	0	0	0	17	42	20	237	317
Bedford-Hammonds Plains									
February 2009	17	0	0	0	0	0	0	0	17
February 2008	14	0	0	0	0	0	0	0	14
Sackville									
February 2009	7	0	4	0	0	0	0	0	11
February 2008	4	0	0	0	0	0	0	0	4
Fall River - Beaverbank									
February 2009	12	0	0	0	0	0	0	0	12
February 2008	11	0	0	0	0	0	0	0	11
Halifax County East									
February 2009	0	0	3	0	0	0	0	0	3
February 2008	9	0	0	0	0	0	0	0	9
Halifax County Southwest									
February 2009	17	2	0	0	0	0	0	0	19
February 2008	20	0	0	0	0	0	0	0	20
Halifax CMA									
February 2009	68	4	13	0	14	0	0	84	183
February 2008	68	6	0	0	17	42	20	237	390

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	% Change
Halifax City	2	23	2	2	0	0	90	0	94	25	**
Dartmouth City	7	10	0	0	4	8	0	0	11	18	-38.9
Bedford-Hammonds Plains	4	9	0	0	10	3	0	0	14	12	16.7
Sackville	2	3	0	0	0	0	0	0	2	3	-33.3
Fall River - Beaverbank	3	12	0	0	0	0	0	0	3	12	-75.0
Halifax County East	2	7	0	0	0	0	0	0	2	7	-71.4
Halifax County Southwest	2	9	0	0	0	0	0	0	2	9	-77.8
Halifax CMA	22	73	2	2	14	11	90	0	128	86	48.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Halifax City	8	35	2	2	0	0	90	0	100	37	170.3
Dartmouth City	21	16	2	0	17	16	0	0	40	32	25.0
Bedford-Hammonds Plains	7	25	0	0	10	9	0	0	17	34	-50.0
Sackville	4	6	0	8	0	0	0	0	4	14	-71.4
Fall River - Beaverbank	8	22	0	0	0	0	0	0	8	22	-63.6
Halifax County East	10	7	0	0	0	0	0	0	10	7	42.9
Halifax County Southwest	6	18	0	0	0	0	0	0	6	18	-66.7
Halifax CMA	64	129	4	10	27	25	90	0	185	164	12.8

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	% Change
Halifax City	15	9	2	6	14	0	84	0	115	15	**
Dartmouth City	0	21	0	0	6	17	0	279	6	317	-98.1
Bedford-Hammonds Plains	17	14	0	0	0	0	0	0	17	14	21.4
Sackville	7	4	0	0	4	0	0	0	11	4	175.0
Fall River - Beaverbank	12	11	0	0	0	0	0	0	12	11	9.1
Halifax County East	0	9	0	0	3	0	0	0	3	9	-66.7
Halifax County Southwest	17	20	2	0	0	0	0	0	19	20	-5.0
Halifax CMA	68	88	4	6	27	17	84	279	183	390	-53.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Halifax City	26	19	2	16	14	9	84	0	126	44	186.4
Dartmouth City	57	21	18	0	6	20	0	279	81	320	-74.7
Bedford-Hammonds Plains	25	30	2	0	0	0	0	0	27	30	-10.0
Sackville	11	6	0	0	4	0	0	0	15	6	150.0
Fall River - Beaverbank	24	22	0	0	0	0	0	0	24	22	9.1
Halifax County East	38	10	0	0	3	0	0	0	41	10	**
Halifax County Southwest	26	33	2	0	0	0	0	0	28	33	-15.2
Halifax CMA	207	141	24	16	27	29	84	279	342	465	-26.5

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Halifax City													
February 2009	0	0.0	1	9.1	0	0.0	2	18.2	8	72.7	11	480,000	487,091
February 2008	0	0.0	0	0.0	0	0.0	4	44.4	5	55.6	9	--	--
Year-to-date 2009	1	4.5	1	4.5	0	0.0	7	31.8	13	59.1	22	442,000	455,950
Year-to-date 2008	0	0.0	0	0.0	3	13.6	9	40.9	10	45.5	22	398,750	456,409
Dartmouth City													
February 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2008	14	93.3	0	0.0	0	0.0	1	6.7	0	0.0	15	350,000	350,000
Year-to-date 2009	23	40.4	17	29.8	10	17.5	7	12.3	0	0.0	57	239,800	234,012
Year-to-date 2008	14	93.3	0	0.0	0	0.0	1	6.7	0	0.0	15	350,000	350,000
Bedford-Hammonds Plains													
February 2009	0	0.0	1	5.6	1	5.6	8	44.4	8	44.4	18	372,000	448,094
February 2008	0	0.0	1	7.7	4	30.8	6	46.2	2	15.4	13	345,000	337,946
Year-to-date 2009	0	0.0	1	3.7	4	14.8	10	37.0	12	44.4	27	370,000	462,056
Year-to-date 2008	0	0.0	1	3.6	6	21.4	13	46.4	8	28.6	28	364,500	392,725
Sackville													
February 2009	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	--	--
February 2008	1	20.0	0	0.0	4	80.0	0	0.0	0	0.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	5	83.3	1	16.7	0	0.0	6	--	--
Year-to-date 2008	1	14.3	1	14.3	4	57.1	1	14.3	0	0.0	7	--	--
Fall River - Beaverbank													
February 2009	1	9.1	0	0.0	2	18.2	7	63.6	1	9.1	11	375,000	340,012
February 2008	0	0.0	3	23.1	0	0.0	6	46.2	4	30.8	13	365,000	382,723
Year-to-date 2009	1	4.5	0	0.0	4	18.2	13	59.1	4	18.2	22	377,500	358,642
Year-to-date 2008	0	0.0	3	11.1	5	18.5	12	44.4	7	25.9	27	345,000	362,985
Halifax County East													
February 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2008	6	66.7	0	0.0	2	22.2	1	11.1	0	0.0	9	--	--
Year-to-date 2009	22	57.9	6	15.8	7	18.4	0	0.0	3	7.9	38	164,850	209,076
Year-to-date 2008	6	60.0	1	10.0	2	20.0	1	10.0	0	0.0	10	148,400	176,800
Halifax County Southwest													
February 2009	0	0.0	1	5.6	4	22.2	10	55.6	3	16.7	18	345,000	371,016
February 2008	0	0.0	4	21.1	5	26.3	6	31.6	4	21.1	19	319,900	383,726
Year-to-date 2009	0	0.0	2	7.4	8	29.6	13	48.1	4	14.8	27	329,900	352,122
Year-to-date 2008	3	8.6	5	14.3	9	25.7	13	37.1	5	14.3	35	319,900	344,901
Halifax CMA													
February 2009	1	1.6	3	4.9	9	14.8	28	45.9	20	32.8	61	370,000	406,453
February 2008	21	25.3	8	9.6	15	18.1	24	28.9	15	18.1	83	320,000	355,028
Year-to-date 2009	47	23.6	27	13.6	38	19.1	51	25.6	36	18.1	199	289,000	316,426
Year-to-date 2008	24	16.7	11	7.6	29	20.1	50	34.7	30	20.8	144	340,000	360,341

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	February 2009				February 2008				% Change			
	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price	Average Days on Market	Active Listings
Halifax City	78	291,253	103	884	129	257,569	107	926	-39.5	13.1	-3.7	-4.5
Dartmouth City	93	209,664	86	730	122	202,192	92	690	-23.8	3.7	-6.5	5.8
Bedford-Hammonds Plains	36	299,312	74	457	48	277,342	87	384	-25.0	7.9	-14.9	19.0
Sackville	40	171,585	79	177	40	170,544	67	134	0.0	0.6	17.9	32.1
Halifax County Southwest	19	208,695	119	384	35	211,774	91	319	-45.7	-1.5	30.8	20.4
Halifax County East	16	148,869	92	268	24	172,752	85	273	-33.3	-13.8	8.2	-1.8
Outside Halifax-Dartmouth Board	26	132,171	117	380	47	172,785	87	343	-44.7	-23.5	34.5	10.8
Fall River-Beaver Bank	18	236,471	102	361	31	201,202	102	257	-41.9	17.5	0.0	40.5
Halifax CMA	326	226,672	93	3641	476	218,370	93	3326	-31.5	3.8	0.3	9.5

Submarket	Year-to-date 2009			Year-to-date 2008			% Change		
	Sales	Average Sale Price ($)	Average Days on Market	Sales	Average Sale Price ($)	Average Days on Market	Sales	Average Sale Price	Average Days on Market
Halifax City	133	282,961	116	235	258,386	108	-43.4	9.5	7.4
Dartmouth City	146	211,323	88	211	196,831	92	-30.8	7.4	-4.3
Bedford-Hammonds Plains	64	317,339	116	75	283,131	106	-14.7	12.1	9.4
Sackville	52	166,532	85	69	177,675	83	-24.6	-6.3	2.4
Halifax County Southwest	37	214,765	118	57	216,265	112	-35.1	-0.7	5.4
Halifax County East	33	161,303	104	40	176,964	95	-17.5	-8.8	9.5
Outside Halifax-Dartmouth Board	42	131,253	119	75	159,669	95	-44.0	-17.8	25.3
Fall River-Beaver Bank	30	232,213	90	61	213,679	114	-50.8	8.7	-21.1
Halifax CMA	537	229,431	104	823	218,909	101	-34.8	4.8	3.0

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators
February 2009

		Interest Rates			NHPI, Total, Halifax CMA 1997=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	146.4	112.9	209	4.6	69.7	690
	February	718	7.25	7.29	146.4	113.4	210	4.5	69.7	686
	March	712	7.15	7.19	148.2	113.9	209	4.9	69.6	688
	April	700	6.95	6.99	148.2	114.8	208	4.9	69.4	693
	May	679	6.15	6.65	148.8	116.2	208	5.1	69.2	695
	June	710	6.95	7.15	149.4	116.9	208	5.4	69.4	699
	July	710	6.95	7.15	149.8	116.9	208	5.5	69.4	703
	August	691	6.65	6.85	149.8	116.9	207	5.6	69.1	715
	September	691	6.65	6.85	150.0	116.8	208	5.3	69.1	725
	October	713	6.35	7.20	150.1	115.8	209	5.4	69.6	734
	November	713	6.35	7.20	150.1	114.5	213	5.3	70.5	738
	December	685	5.60	6.75	150.3	113.0	213	5.3	70.7	741
2009	January	627	5.00	5.79	150.4	113.1	214	5.6	71.2	744
	February	627	5.00	5.79		113.9	215	5.9	71.6	755
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

STAY ON TOP OF THE HOUSING MARKET

Enhance your decision-making with the latest information on Canadian housing trends and opportunities.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities — starts, rents, vacancy rates and much more.

Free reports available on-line:

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports - Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase
- Rental Market Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics

Free regional reports also available:

- B.C. Seniors' Housing Market Survey
- Ontario Retirement Homes Report
- The Retirement Home Market Study, Quebec Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Residential Construction Digest, Prairie Centres
- Analysis of the Resale Market, Quebec Centres

Get the market intelligence you need today!
Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Housing for Newcomers

CMHC now has a resourceful website available in 8 different languages tailored specifically for newcomers to Canada, which also includes relevant housing market information.

64155_2009_M03